

SUMMARY OF MAY 17, 2007 DISCUSSION DRAFT  
EPACT TITLE XVII LOAN GUARANTEES

Sec. \_\_\_\_\_. AMOUNT OF LOANS GUARANTEED.

This section amends section 1702(c) of the Energy Policy Act of 2005 to (1) retain the existing statutory limit on the Secretary of Energy's authority to make a loan guarantee for an eligible project (up to 80 percent of the project cost of a facility), (2) clarify that the Secretary should approve an amount likely to attract nonguaranteed investment adequate to capitalize the project, and (3) provide that while the Secretary has discretion to guarantee up to 100 percent of the loan amount (subject to the 80 percent of project cost cap), he or she may not issue a generic rule establishing a lower percentage limit.